

1 AN ACT concerning transmitters of money.

2 Be it enacted by the People of the State of Illinois,
3 represented in the General Assembly:

4 Section 5. The Transmitters of Money Act is amended by
5 changing Section 10 as follows:

6 (205 ILCS 657/10)

7 Sec. 10. License required. A No person may not engage
8 in this State in the business of selling or issuing payment
9 instruments, transmitting money, or exchanging, for
10 compensation, payment instruments or money of the United
11 States government or a foreign government to or from money of
12 another government without first obtaining a license under
13 this Act. Separate licenses shall not be required, however,
14 for persons acting as authorized sellers of licensees under
15 this Act.

16 (Source: P.A. 88-643, eff. 1-1-95.)